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THE Wheat SITUATION

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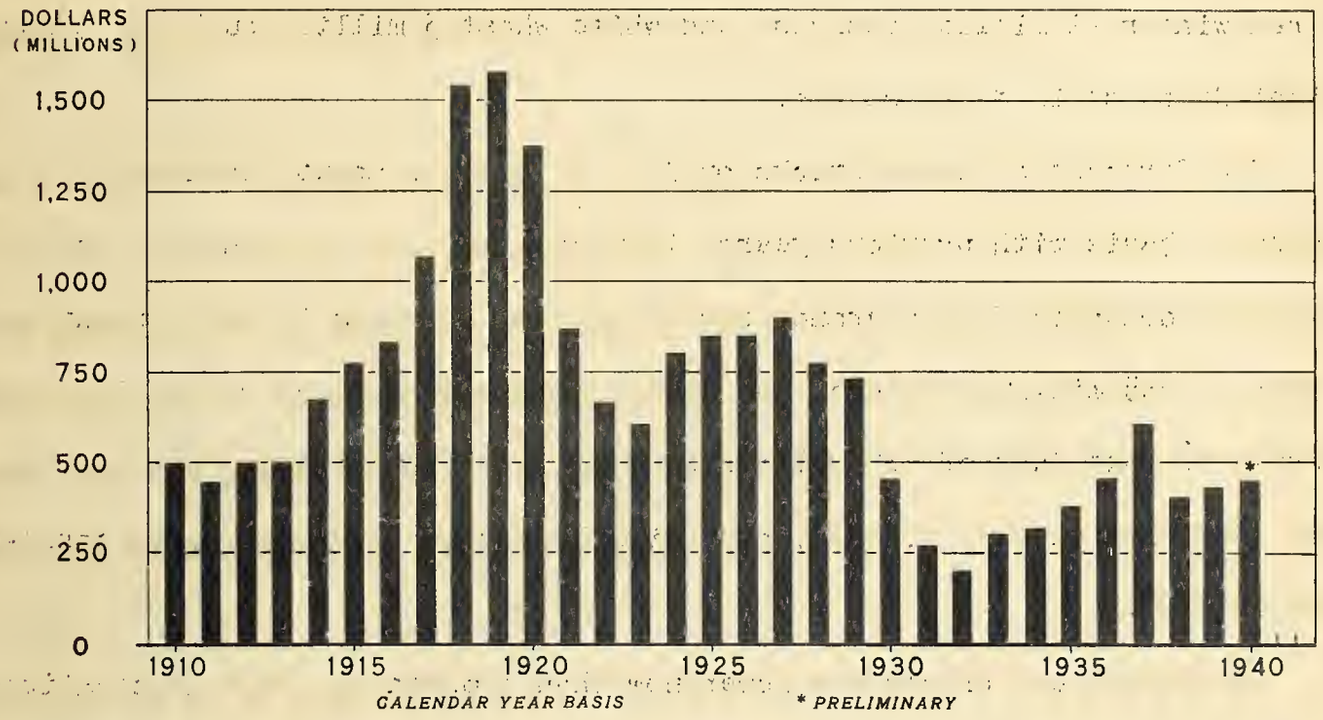
WHEAT: CASH FARM INCOME, UNITED STATES, 1910-40



CASH INCOME RECEIVED BY FARMERS FROM THE SALE OF WHEAT VARIES GREATLY FROM YEAR TO YEAR. BY THE END OF THE WORLD WAR IT WAS THREE TIMES THE PRE-WAR AVERAGE; AT THE BOTTOM OF THE DEPRESSION IN 1932 IT WAS LESS THAN ONE-HALF OF THAT AVERAGE. INCOME FROM WHEAT FROM 1938 TO 1940 WAS MODERATELY BELOW THE 1910-14 AVERAGE.

THE WHEAT SITUATION

Summary

Wheat stocks in the United States as of January 1, 1941 are now estimated at 725 million bushels. On a comparable basis with previous years this is 104 million bushels more than on January 1, 1940 and 60 million bushels more than on January 1, 1939. Compared with a year earlier, January 1 stocks of hard red spring wheat increased 55 million bushels, soft red winter 26 million bushels, hard red winter 21 million bushels, and white wheat 3 million bushels. There was a slight decrease in durum stocks.

The forecast of wheat stocks on July 1, 1941 of about 385 million bushels (comparable basis with previous years) is unchanged from a month ago, as is the forecast of domestic disappearance for food, feed and seed in the current marketing year of 685 million bushels, and exports and shipments of 29 million bushels. A carry-over next July of 385 million bushels would be about 100 million bushels larger than that on July 1, 1940, and slightly larger than the record carry-over stocks in 1933.

Domestic wheat prices are lower now than a month ago, but fluctuations continue to be small, with the loan program having a stabilizing effect on the market. Slow flour demand, continued excellent crop prospects, and the unsettled international situation have been unsettling influences. Market supplies have not been heavy, however, and even though warehouse loans are beginning to expire, market supplies are not expected to increase much because the Government will take delivery at maturity if loans are not taken up before that time.

Cash farm income from wheat in 1940 is estimated at 447.0 million dollars, 15 million dollars more than in 1939 and 47 million dollars above that in 1938. Sales in 1940, tentatively estimated at about 630 million bushels, were smaller than in either 1939 or 1938, but this was offset by higher per-bushel prices.

-- February 25, 1941.

THE DOMESTIC WHEAT SITUATION

BACKGROUND.-In the 10-year period 1930-39 the carry-over of old wheat in the United States averaged about 230 million bushels, and domestic disappearance about 695 million bushels.

Domestic wheat prices from the spring of 1933 to the spring of 1937 were unusually high in relation to world prices, as the result of small crops in the United States. The average prices received by United States producers for the 1931 and 1932 crops were 39 and 38 cents, respectively, compared with average prices for the four crops, 1933 to 1936, of 74, 85, 83, and 103 cents per bushel, respectively.

In 1937 United States production was large and prices to growers declined to an average of 96 cents. In 1938, with domestic production again large, with a record world crop and with lower commodity prices generally, prices received by producers declined to an average of 56 cents 1/, and would have averaged still lower had it not been for the loan and export-subsidy programs which held domestic prices above export parity.

Prices received by growers for wheat during the year beginning July 1939 averaged 69 cents 1/, which was also relatively high compared with the usual relationship to prices in other countries, as a result of only a moderately large carry-over, reduced acreage, poor prospects for 1940 yields, and holding of wheat in expectation of higher prices.

Prices advanced sharply in September 1939, following the outbreak of the European war, and again in December, influenced by war developments and by poor crop prospects in Argentina and the United States. In the middle of May 1940, following the turn of events in Europe, selling became heavy and most of the gains were lost. From the middle of May until the middle of August prices declined seasonally, then they advanced until the middle of November, and are at present moderately below the November high levels.

Wheat stocks July 1, 1940 still forecast at about 385 million bushels

Wheat stocks in the United States as of January 1, 1941, on a comparable basis with previous years 2/, are estimated at 711 million bushels. This is 104 million bushels above those a year earlier and 60 million bushels above stocks 2 years earlier (table 1). On the basis of July 1, 1940 stocks and 1940 production, less July-December exports less January 1 stocks, domestic disappearance for food, feed and seed for the July-December 1940 period is

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1/ Includes unredeemed loan wheat at average loan values.
2/ Excludes commercial stocks of 13.8 million bushels in Enid, Oklahoma and Amarillo, Texas, reported for the first time in January 1941.

indicated to be 370 million bushels compared with 366 million bushels for the same period a year earlier and 388 million bushels 2 years earlier. Estimates of wheat stocks on January 1 by classes and position for 1937-41 are shown in table 7, and July-December estimates of disappearance by classes, 1937-40, in table 8.

Compared with a year earlier, January 1 stocks of hard red spring increased 55 million bushels, soft red winter 26 million bushels, hard red winter 21 million bushels, and white wheat 3 million bushels. There was a slight decrease in durum stocks.

Table 1.-January 1 stocks of wheat in the United States, 1935-41.

Position	1935 1/	1936	1937	1938	1939	1940	1941
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
On farms	145,591	163,360	128,314	208,510	280,088	234,514	283,882
In interior mills and elevators	88,134	77,644	76,220	111,428	134,587	125,741	165,167
Commercial	90,937	76,694	62,366	94,520	128,748	132,842	2/155,934
In merchant mills and elevators and stored for others 3/	106,392	109,634	102,832	115,567	107,706	114,231	106,303
Total	431,054	427,332	369,732	530,025	651,129	607,328	711,286

1/ January 1 stocks in interior mills, elevators, and warehouses available only beginning with 1935.
2/ Excludes commercial stocks of 13,842,000 bushels in Enid, Oklahoma, and Amarillo, Texas, reported for the first time in January 1941.
3/ Bureau of Census figures raised to represent all merchant mills.

The forecast of wheat stocks on July 1, 1941 of about 385 million bushels (on a comparable basis with the previous year) is unchanged from a month ago. This is shown in the last column of table 2, which summarizes the results of an analysis of supply and distribution by classes for the crop year, compared with 1937-39. The figures for 1940-41 include a forecast of domestic disappearance for food, feed and seed of 685 million bushels and of exports and shipments of 29 million bushels. This forecast of domestic disappearance is unchanged from that issued in October, no revision appearing necessary on the basis of the July-December disappearance. The export forecast is unchanged from that published in January. Inclusion of commercial stocks in Enid and Amarillo would make the unadjusted figure somewhat larger than the 385 million bushels used here for the sake of comparison with previous years.

Table 2.-Estimated supply and distribution of wheat, by classes, continental United States, 1937-40 1/

Item	Year beginning July 1937	1938	1939	1940 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
All wheat				
Stocks, July 1	83	153	252	282
Production	876	932	751	817
Supply	959	1,085	1,003	1,099
Exports 3/	103	109	48	29
Carry-over	153	252	282	385
Domestic disappearance 4/	703	724	673	685
Hard red winter				
Stocks, July 1	37	60	114	135
Production	373	390	309	315
Supply	410	450	423	450
Exports 3/	69	68	22	10
Carry-over	60	114	135	175
Domestic disappearance 4/	281	268	266	265
Soft red winter				
Stocks, July 1	15	37	29	25
Production	258	236	206	220
Supply	273	273	235	245
Exports 3/	5	5	3	1
Carry-over	37	29	25	39
Domestic disappearance 4/	231	239	207	205
Hard red spring				
Stocks, July 1	18	31	72	83
Production	102	157	121	161
Supply	120	188	193	244
Exports 3/	3	4	5	1
Carry-over	31	72	83	126
Domestic disappearance 4/	86	112	105	117
Durum				
Stocks, July 1	3	5	17	18
Production	29	42	35	36
Supply	32	47	52	54
Exports 3/	0	2	0	0
Carry-over	5	17	18	19
Domestic disappearance 4/	27	28	34	35
White				
Stocks, July 1	10	20	20	21
Production	114	107	80	85
Supply	124	127	100	106
Exports 3/	26	30	13	17
Carry-over	20	20	21	26
Domestic disappearance 4/	78	77	61	63

1/ Averages 1929-33 and 1937-39, and annual 1929-36 in The Wheat Situation, August 1940, page 26. 2/ Preliminary. 3/ From reports of Foreign and Domestic Commerce of the United States. Exports are regular exports plus shipments to Alaska, Hawaii, and Puerto Rico, and include wheat, and flour made wholly of domestic wheat. 4/ Balancing item.

Domestic wheat prices lower

Domestic wheat prices are lower now than a month ago, but fluctuations continue to be small, with the loan program having a stabilizing effect on the market. Prices of all classes and grades in six markets for the week ended February 15 averaged about 8 cents lower than for the week ended January 18, when they were at the high for the season to date. The average for the week ended February 15 was the lowest since the last of September, but 9 cents above the low week, which ended August 17. Some recovery in prices took place during the past week.

The downward trend was influenced by slow flour demand, excellent new crop prospects, and the unsettled international situation. The decline in prices was reversed with a stronger security market, reports of crop damage in the Southwest, and scattered mill buying. Market supplies have not been heavy, however, and even though warehouse loans (which were for a period of 8 months, or not later than April 30), are beginning to expire, market supplies are not expected to increase much because the Government will take delivery at maturity if loans are not taken up before that time. To date, redemptions have been very small, and growers are not expected to sell their wheat and pay their loans unless wheat prices are above loan values and costs, and prices are below this level at present. As pointed out in The Wheat Situation of January the Commodity Credit Corporation has announced that insofar as practicable it will not sell any 1940 crop wheat that is in good condition except at prices at least at loan values plus charges. On 1940 farm stored grain, an extension beyond the original loan period (which was for 10 months) will again be available in areas where grain can be stored without deterioration.

The quantity of the 1940 crop under loan December 31, the closing date for making loans, was about 274 million bushels, according to a statement by the Commodity Credit Corporation dated January 31, 1941. About 10 million bushels of the 1939 crop were resealed on farms last year (the loans on which mature April 30), making a total under loan of about 284 million bushels. Of this quantity, about 59 million bushels are on farms and about 225 million bushels in warehouses.

For the week ended February 15 prices were around loan values. At St. Louis No. 2 Red Winter was 2 cents above the loan rate, at Kansas City No. 2 Hard Winter and at Portland No. 1 Soft White were each about 1 cent under the loan, while at Minneapolis No. 1 Dark Northern Spring was about 3 cents under the loan. These differentials do not take into account charges of about 1 cent per month.

The amount that current prices are now above the export price-levels is indicated by the export indemnity which would be required to export wheat to Europe. Computed on the basis of export values, this would be about 20 cents per bushel from Gulf and 22 cents from Pacific ports, compared with about 24 cents a month ago. Prices of domestic spring wheat at Buffalo are about 20-1/2 cents lower than those of Canadian wheat, c.i.f., duty paid at Buffalo.

There are a number of factors which could influence prices in the next few months. Unforeseen developments in the foreign political situation and changes in crop prospects could effect the market either favorably or

unfavorably. As indicated above, the fact that the Government stands ready to take delivery of loan wheat will continue to have a price-supporting influence. However, while every effort is being made to guard against market congestion in any redistribution of loan wheat before the new crop comes to market or in connection with the marketing of the new crop, the development of congestion at localized points would tend to offset the influence of the loan program in certain areas. After the new crop is harvested, the quantity of free wheat marketed will be an important marketing factor.

Table 3.- Weighted average cash price of wheat; specified markets and dates, 1939-40 and 1940-41

Month and date	All classes: and grades six markets		No. 2 Hard Winter: Kansas City		No. 1 Dk.N.Spring: Minneapolis		No. 2 Hard Amber Durum: Minneapolis		No. 2 Red Winter: St. Louis		Soft White: Portland 1/	
	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
Month-												
Nov.	87.8	86.7	85.8	84.5	90.9	89.1	89.1	91.7	92.0	91.8	79.9	76.0
Dec.	99.8	85.3	98.3	83.0	103.0	87.9	102.2	91.0	103.9	90.8	83.9	74.6
Jan.	101.8	87.5	101.2	84.7	104.8	90.1	100.2	94.5	105.3	91.5	85.4	74.9
Week ended												
Jan. 4	105.6	87.8	103.6	85.8	109.5	90.9	104.2	95.2	108.9	92.4	87.1	75.9
11	101.0	88.4	100.9	85.9	104.3	91.3	100.5	98.3	104.6	93.5	84.8	75.4
18	101.6	88.7	99.5	84.3	104.2	90.3	98.2	96.1	102.6	92.5	86.1	75.2
25	101.2	87.5	98.2	83.5	104.3	89.7	98.5	92.4	104.5	90.8	85.6	75.0
Feb. 1	97.3	83.9	95.4	80.5	100.4	87.5	95.8	90.4	100.9	88.9	83.5	73.3
8	99.1	82.5	97.6	79.4	102.2	86.2	100.7	90.6	103.2	87.6	86.5	73.3
15	99.6	80.6	98.2	76.3	103.2	83.8	99.1	92.3	---	84.8	85.2	71.9
High 2/	105.6	88.7	103.6	85.9	109.5	91.3	104.2	98.3	108.9	93.5	87.1	75.9
Low 2/	97.3	80.6	95.4	76.3	100.4	83.8	95.8	90.4	100.9	84.8	83.5	71.9

1/ Weekly average of daily cash quotations, basis No. 1 sacked.
2/ January 4 to February 15, 1941 and corresponding dates 1940.

Tentative plans for wheat quota referendum announced

Tentative plans for holding a national marketing quota referendum among wheat growers on May 31 were approved by the Secretary of Agriculture and announced by the Agricultural Adjustment Administration on February 20. This was in line with the indication that the 1941-42 supply of wheat was expected to be in excess of the probable marketing quota level.

According to the plans, the quota will become effective when announced and will continue during the 1941-42 marketing year unless opposed by more than one-third of the farmers voting in the referendum. Under the quota, a cooperating wheat farmer, one who plants within his wheat acreage allotment,

is free to market all he produces plus his carry-over wheat. Wheat in excess of the quota on an overplanted farm is subject to a penalty unless it is stored under seal. If a quota is proclaimed and disapproved, the law specifies that no Government loans can be made on the crop.

Under the marketing quota provisions of the Agricultural Adjustment Act of 1938, a marketing quota proclamation is mandatory whenever it appears, by May 15, that the total supply of wheat for the next marketing year will exceed a normal year's domestic consumption and exports by more than 35 percent.

The 1941 winter wheat crop was estimated in the December crop report at 633 million bushels. The current estimate for the July 1 carry-over is 385 million bushels. If these estimates materialize and if the spring wheat crop is of average size, the 1941-42 supply of wheat would total about 1,200 million bushels. The 1940 marketing quota level was 1,023 million bushels.

No marketing quota has previously been proclaimed for wheat. Cotton, rice, and tobacco farmers, however, have voted in a total of 17 marketing referenda under the Agricultural Adjustment Act. Cotton farmers have approved quotas for all crops since 1938. One quota was proclaimed for rice in 1938 but was voted down. Twelve quota referenda have been held for various types of tobacco since 1938 and all but three have been approved. In the 1940 tobacco referenda 3-year quotas were approved.

Farm income from wheat higher in 1940 than in 1939 or 1938

Cash farm income from wheat in 1940 is estimated at 447.0 million dollars, which is 15 million dollars more than in 1939 and 47 million dollars above that in 1938. Sales in 1940, tentatively estimated at about 630 million bushels, were smaller than in either 1939 or 1938, but this was offset by higher per-bushel prices.

Sales, average price per bushel, and cash income beginning with 1910 are shown in table 7, and cash income on the chart, page 1. These estimates include total receipts by farms from the sale of wheat and from wheat placed under loan, but do not include rental and benefit payments to farmers or soil conservation and price-adjustment payments on wheat in more recent years. These calendar-year income estimates are computed from estimated sales in each month valued at the average price received by producers as of the 15th of the month, to which is added the returns from loans. When the wheat loans are redeemed, growers are credited with any additional income above the cost of redeeming the loans. The calendar-year income is the sum of the monthly income for the 12 calendar-year months. The United States estimate of income is the sum of the State estimates.

In 1940 cash income from wheat in the hard spring and soft winter wheat areas was higher than in 1939, about the same as in 1939 in the hard winter wheat area, and lower in the Pacific Northwest. The income from the hard red spring wheat States of Minnesota, North Dakota, South Dakota, and Montana was 14 percent above that in 1939 and 60 percent larger than in 1938. In the soft red winter wheat area, which includes Missouri, Illinois, Michigan, and the States to the East, the cash wheat income was 13 and 14 percent above the 1939 and 1938 incomes, respectively. In the hard red winter

wheat States of Nebraska, Kansas, Oklahoma, Texas, and Colorado, the 1940 income was about the same as in 1939 but 6 percent below that in 1938. In the Pacific Northwest States of Idaho, Washington, and Oregon, the 1940 wheat income was 25 percent below that in 1939 and 6 percent below that in 1938.

THE WORLD WHEAT SITUATION

BACKGROUND.- Total world supplies of wheat increased sharply from 1924 to 1933, largely as a result of increased acreage. From 1934 to 1936, world supplies declined, following successive years of small yields and increased world demand. Supplies increased slightly in 1937. With above-average yields on the large acreage, supplies in 1938 and 1939 were the largest on record.

World wheat prices declined in the period 1924-33 with the increase in world supplies. The sharp decline in prices after 1929 was caused largely by the general decline in industrial activity and commodity prices. From the spring of 1933 to the summer of 1937, world wheat prices moved upward, reflecting world-wide recovery in commodity price levels, currency depreciation, and reduced production. The world price for the 1937 crop remained practically unchanged from that of a year earlier. In 1938, world prices again declined sharply as a result of record world production and weakness in demand. Prices in 1939-40 averaged higher than a year earlier, influenced by general expectations of increased demand for wheat as a result of the war, and by poor crop prospects in Argentina and the United States.

Slight downward revision in Australian crop lowers world total

The 1940-41 estimate of production in Australia has been revised downward from 91,900,000 bushels to 83,296,000 bushels, the smallest total since 1919. On the basis of the new estimate for Australia, world production 3/ in 1940-41 is now estimated at 4,065 million bushels, or about 221 million bushels below 1939 production.

With world stocks 3/ of old wheat on July 1, 1940 estimated at 1,420 million bushels, or 215 million bushels more than a year earlier, supplies for the 1940-41 year total 5,485 million bushels, or about the same as a year earlier, when supplies were the largest in history. As pointed out in previous issues, information on which to base estimates of production and stocks for many countries has been very meager and estimates are accordingly less reliable than usual.

3/ All references to world acreage, supplies, production, and stocks in this report exclude the U. S. S. R. and China, except where noted.

Frost and floods in Europe causing concern

After considerable freezing and thawing, weather over most of the continent improved in early February, but parts remained wintry, especially France. In the Balkans, severe flooding and heavy damage in some localities are reported. Unseasonable mildness caused ice to break up and threaten many districts of the upper Danube area.

Although most sections in Europe are believed to have maintained or increased winter wheat acreages, winter wheat seedings appear to have been reduced from early expectations as a result of inclement weather in November and December. In most sections of western and southern Europe, the acreages are believed to be about average. Increases are reported in Spain. In Italy a full winter wheat acreage is reported to have been seeded, and in the Danubian countries except Hungary, reports indicate that the acreages have been generally maintained. The acreage in the United Kingdom and Ireland is reported considerably increased.

Fall seedings in Canada were reported as 555,000 acres, which represents a substantial reduction from the 774,000 acres seeded a year earlier. The acreage in India is estimated at 32,381,000 acres compared with 33,660,000 acres in 1940. The acreage sown in China is expected to be larger because of favorable fall weather, but some reduction may take place in Japan and Manchuria, because of low prices and limited labor and fertilizer supplies. It is reported that the winter wheat acreage in Russia has been fully maintained. Heavy rains in Australia have greatly improved the moisture reserve. Some reduction in the new crop acreage is expected under a Government-control program.

Prices in Winnipeg and Buenos Aires continue steady

Prices in both Winnipeg and Buenos Aires, where minimum prices are in effect, have continued to fluctuate very little, and average only fractionally different from those of a month ago. Prices of near futures in these two markets, together with prices in Chicago, Kansas City, and Minneapolis are shown in table 4.

Table 4.- Average closing price of May wheat futures, specified markets and dates, 1939-40 and 1940-41

Period	Winnipeg 1/		Buenos Aires		Chicago		Kansas City		Minneapolis	
	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41	1939-40	1940-41
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Month										
Nov.	68.7	69.6	---	---	86.3	86.7	81.2	81.1	85.0	85.5
Dec.	78.5	70.2	---	---	99.3	85.8	94.0	79.8	97.6	83.5
Jan.	78.8	70.3	---	---	100.9	86.2	99.5	79.4	99.2	85.1
Week ended										
Jan. 4	80.4	70.4	2/68.7	3/55.8	105.2	87.3	99.7	81.2	103.1	85.7
11	78.6	70.5	2/66.1	3/55.7	100.7	87.7	95.1	81.1	98.5	86.4
18	79.1	70.4	2/64.4	3/55.3	101.0	87.0	95.6	80.2	99.4	85.8
25	78.2	70.1	2/62.8	3/54.9	99.5	85.8	94.2	78.8	98.2	84.8
Feb. 1	76.7	69.9	2/61.0	55.3	96.8	83.1	91.4	75.7	95.6	82.4
8	77.7	70.6	2/57.8	55.1	98.9	82.2	93.4	74.9	97.7	81.7
15	78.7	70.3	2/59.0	55.0	101.1	80.0	95.1	72.6	98.5	79.7
High 4/	80.4	70.6	2/68.7	5/55.8	105.2	87.7	99.7	81.2	103.1	86.4
Low 4/	76.7	69.9	2/57.8	5/54.9	96.8	80.0	91.4	72.6	95.6	79.7

1/ Conversions at official rate, which is 90.909 cents. Any United States buyer of Canadian grain would be required to make settlement in terms of United States dollars through an agent of the Canadian Foreign Exchange Control Board at the official rate. 2/ March futures. 3/ April futures. 4/ Jan. 4-Feb. 15, 1941 and corresponding dates 1940. 5/ Apr. and May futures.

Table 5.- Estimated wheat surplus for export or carry-over for three exporting countries, February 1, 1938-41 1/

Position	1938	1939	1940	1941
	Million bushels	Million bushels	Million bushels	Million bushels
Canada				
In Canada	52	161	370	619
In the United States	3	6	34	45
Australia	124	97	170	2/ 90
Argentina	98	289	126	170
Total	277	553	700	924

1/ Carry-over at the beginning of the year (Canada, July 31; Argentina, January 1; Australia, December 1 of the previous year) plus production minus domestic utilization for the year, minus monthly exports to date.
2/ Based on official exports through February 1940, and unofficial estimates for succeeding months. The carry-over of old wheat on December 1, 1940, the beginning of the crop year, was estimated at 75 million bushels, which is slightly higher than trade estimates.

Table 6.- Wheat: United States sales, average price per bushel, and cash income, 1910-40

Calendar year	Sales	Average price per bushel 1/	Cash income
	1,000 bushels	Dollars	1,000 dollars
1910	519,684	.95	494,649
1911	530,231	.84	445,952
1912	590,923	.83	493,335
1913	632,307	.78	492,892
1914	773,318	.87	673,982
1915	768,757	1.01	773,391
1916	686,733	1.21	828,642
1917	532,329	2.00	1,066,869
1918	754,655	2.03	1,532,743
1919	746,571	2.11	1,572,387
1920	639,823	2.14	1,367,759
1921	790,005	1.10	866,042
1922	678,382	.97	660,955
1923	643,881	.94	604,969
1924	710,045	1.12	798,762
1925	579,721	1.46	843,613
1926	668,678	1.26	842,854
1927	754,863	1.19	894,974
1928	740,604	1.04	770,485
1929	706,719	1.03	726,949
1930	618,940	.73	451,447
1931	635,797	.42	265,723
1932	543,186	.37	199,757
1933	468,067	.65	304,030
1934	387,998	.82	316,725
1935	451,430	.82	372,178
1936	465,736	.97	450,859
1937	586,109	1.03	604,910
1938	668,102	.60	400,101
1939	700,611	.62	432,004
1940 2/	630,000	.71	447,044

1/ Weighted by sales in each State.
2/ Tentative.

Table 7.- Estimates of stocks of wheat by classes, continental United States, January 1, 1936-41

Position	1936	1937	1938	1939	1940	1941
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
All wheat:						
Farm stocks combined with interior mill and elevator stocks	241	205	320	415	360	449
Commercial stocks	77	62	95	129	133	1/ 156
Merchant mill stocks 2/	109	103	115	107	114	106
Total	427	370	530	651	607	1/ 711
Hard red winter:						
Farm stocks combined with interior mill and elevator stocks	63	62	110	145	127	158
Commercial stocks	27	31	52	68	75	1/ 76
Merchant mill stocks	57	60	71	65	72	61
Total	147	153	233	278	274	1/ 295
Soft red winter:						
Farm stocks combined with interior mill and elevator stocks	68	55	86	86	65	88
Commercial stocks	16	12	25	20	17	20
Merchant mill stocks	17	16	20	13	15	15
Total	101	83	131	119	97	123
Hard red spring:						
Farm stocks combined with interior mill and elevator stocks	56	34	50	91	91	122
Commercial stocks	27	12	10	32	31	51
Merchant mill stocks	27	19	15	19	16	20
Total	110	65	75	142	138	193
Durum:						
Farm stocks combined with interior mill and elevator stocks	15	7	15	26	29	29
Commercial stocks	2	1	4	4	6	7
Merchant mill stocks	2	1	3	5	5	3
Total	19	9	22	35	40	39
White:						
Farm stocks combined with interior mill and elevator stocks	39	47	59	67	48	52
Commercial stocks	5	6	4	5	4	2
Merchant mill stocks	6	7	6	5	6	7
Total	50	60	69	77	58	61

1/ Excludes commercial stocks of 13,842,000 bushels in Enid, Oklahoma, and Amarillo, Texas, reported for the first time in January 1941.

2/ Bureau of Census figures raised to represent all merchant mill and elevator stocks, including stored for others.

Table 8.- Estimates of wheat stocks, July 1, July-December imports and exports, December 31 stocks, and July-December disappearance, continental United States, 1937-40 1/

Item	1937	1938	1939	1940
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
All wheat				
Stocks, July 1	83	153	252	282
+ Production	876	932	751	817
+ Imports, July-Dec. 2/	0	0	0	0
- Exports, July-Dec. 2/	41	46	30	18
- Stocks, Dec. 31	530	651	607	3/ 711
Dom. disap., July-Dec. 4/	368	368	366	370
Hard red winter				
Stocks, July 1	37	60	114	135
+ Production	373	390	309	315
- Exports, July-Dec.	28	27	16	7
- Stocks, Dec. 31	233	278	274	3/ 295
Dom. disap., July-Dec.	149	145	133	148
Soft red winter				
Stocks, July 1	15	37	29	25
+ Production	258	236	206	220
- Exports	0	2	3	1
- Stocks, Dec. 31	131	119	97	123
Dom. disap., July-Dec.	142	152	135	121
Hard red spring				
Stocks, July 1	18	31	72	83
+ Production	102	157	121	161
+ Imports, July-Dec.	0	0	0	0
- Exports	2	2	4	1
- Stocks, Dec. 31	75	142	138	193
Dom. disap., July-Dec.	43	44	51	50
Durum				
Stocks, July 1	3	5	17	18
+ Production	29	42	35	36
+ Imports, July-Dec.	0	0	0	0
- Exports	0	1	0	0
- Stocks, Dec. 31	22	35	40	39
Dom. disap., July-Dec.	10	11	12	15
White				
Stocks, July 1	10	20	20	21
+ Production	114	107	80	85
- Exports, July-Dec.	11	14	7	9
- Stocks, Dec. 31	69	77	58	61
Dom. disap., July-Dec.	44	36	35	36

1/ 1935 and 1936 in The Wheat Situation, Feb. 1940, page 9.
2/ From reports of Foreign and Domestic Commerce of the United States. Imports include full-duty wheat, wheat "unfit for human consumption", and flour in terms of wheat. Exports are regular exports plus shipments to Alaska, Hawaii, and Puerto Rico, and include wheat and flour made wholly from domestic wheat.
3/ Excludes commercial stocks of 13,842,000 in Enid, Oklahoma, and Amarillo, Texas, reported for the first time in January 1941.
4/ Balancing item.

Table 9.- Movement of wheat, including flour, from principal exporting countries 1937-38 to 1940-41

Country	Exports as given by official sources: Total 1937-38	Total 1938-39	Total 1939-40	July 1 to date shown 1938-39	July 1 to date shown 1939-40	July 1 to date shown 1940-41	Date
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
United States 1/	107,194	115,784	54,274	49,328	33,167	20,145	Dec. 31
Canada	94,546	159,885	210,212	108,154	139,248	92,430	Jan. 31
Argentina	69,670	116,116	177,561	27,645	90,907	51,213	Dec. 31
Australia	123,453	96,672	---	8,410	6,136	---	July 31
Soviet Union	43,354	2/38,000	---	4,794	---	---	July 31
Hungary	9,368	27,650	---	86	1,978	---	July 31
Yugoslavia	5,012	5,346	9,666	0	110	---	July 31
Rumania	32,220	40,298	34,138	1,237	3,128	---	July 31
Bulgaria	8,489	2,633	---	173	1,042	---	July 31
British India	19,677	10,097	---	3,631	270	---	July 31
Total	512,983	612,481					

	Shipments as given by trade sources 3/: Total 1938-39	Total 1939-40	Week ended - 1941 Feb. 1	Feb. 8	Feb. 15	July 1 1939-40	Feb. 15 1940-41
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America	245,296	209,872	3,575	3,113	4,677	122,512	105,164
Argentina	114,272	173,776	1,089	704	1,017	109,352	57,945
Australia	102,116	---				4/	---
Soviet Union	39,824					---	
Danube and Bulgaria 5/	52,848	39,616				---	
British India	6/10,097	6/					
Total above	564,453					7/231,864	7/163,109
" European shipments	450,784						
Total ex-European shipments	146,780						

1/ Includes flour milled in bond from foreign wheat.
2/ From official sources, through December, supplemented by unofficial estimates.
3/ From Broomhall's Corn Trade News and Chicago Daily Trade Bulletin.
4/ Through September 2 only; not available by weeks subsequently.
5/ Black Sea shipments only.
6/ Official 1938-39, not available subsequently.
7/ North America and Argentina only.

Table 10.- Wheat, including flour in terms of grain: International trade, averages 1925-34, annual 1937-39

Country	Year beginning July									
	Average 1925-29		Average 1930-34		1937		1938		1939 1/	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Principal exporting countries										
Canada	307,640	796	220,491	387	94,546	5,547	159,885	2,489	210,212 2/	353
United States 3/	170,077	15,815	73,403	15,591	100,060	634	106,645	271	44,868	263
Argentina	159,377	4/ 10	143,537	0	69,670	0	116,116	0	177,561	0
Australia	83,268	3	128,363	3	123,454	2	96,423	1	80,161	0
Hungary	23,539	8	17,123	1	9,102	0	27,875	0	40,358	0
Union of Soviet Socialist Republics	17,731	0	48,272	1,503	43,354	4,807	---	---	---	---
Yugoslavia	10,822	5	5,421	5/ 8	5,011	0	5,352	0	6/ 6,687	0
British India	10,080	8,636	4,129	3,075	19,677	1,203	10,097	7,248	7/ 2,368	7/1,345
Rumania	6,528	79	11,482	15	32,259	0	42,863	0	34,138	0
Algeria	5,153	1,737	11,022	1,511	7,580	1,078	3,546	1,495	---	---
Tunisia	3,518	669	5,924	864	5,251	289	4,568	592	---	---
Bulgaria	1,869	5/ 1,804	4,919	0	8,489	0	2,633	0	6/ 3,988	0
Poland	1,407	4,820	3,224	509	754	401	3,086	109	8/	8/
Chile	925	456	703	958	1	96	5	224	---	---
Total	801,934	34,838	678,013	24,423	519,208	14,057	579,094	12,429	600,341	1,961
Principal importing countries										
United Kingdom	11,369	215,665	9,461	229,584	4,469	197,509	5,454	224,804	9/ 947	9/49,190
Germany	11,527	85,668	14,902	28,388	10/ 187	10/46,206	11/ 254	11/37,452	8/	8/
Italy	2,014	76,212	6,680	36,469	5,441	10,826	4,471	18,427	12/ 168	12/2,642
France	4,170	46,574	20,454	53,674	4,214	19,483	13/16,748	13/17,978	8/	8/
Belgium	2,452	43,482	3,855	47,186	4,616	40,927	3,726	42,986	6/ 684	6/21,981
Brazil	0	32,839	0	32,026	0	36,545	0	39,578	0	34,261
Netherlands	943	30,050	1,240	28,488	705	24,318	46	28,947	14/ 12	14/22,505
China	15/1,862	15/23,486	15/1,130	15/42,162	32	7,702	3,130	28,269	2,782	22,153
Manchuria	16/	16/	16/	16/	1,115	1,680	0	12,170	6/ 0	6/10,621
Japan	5,989	23,158	11,970	21,740	13,275	4,693	10,491	1,283	14/9,054	14/2,139
Greece	0	20,055	0	18,583	0	17,863	0	13,547	0	12,511
Czechoslovakia	418	18,604	3,186	11,289	5,089	3,925	11/2,490	11/1,785	8/	8/
Ireland	17/ 74	18,502	0	18,817	0	14,097	0	17,182	0 9/	2,645
Switzerland	0	16,461	15	18,787	8	14,357	1	17,026	0	6/11,030
Austria	116	16,275	101	12,984	10/ 41	10/7,510	6/11/ 7	6/11/4,327	8/	8/
Egypt	162	10,448	40	4,098	833	222	20	221	439	171
Denmark	524	10,102	76	14,513	477	6,908	152	5,496	7/ 105	7/ 3,225
Sweden	2,004	9,092	651	3,815	2,424	1,688	333	1,988	18/ 15	18/ 474
Norway	0	6,964	0	8,529	0	6,994	0	8,012	0	14/1,032
Union of So. Africa	253	6,317	193	1,418	197	357	206	2,328	214	344
Cuba 19/	0	5,705	0	4,184	0	4,796	0	4,661	0	4,821
Finland	0	5,390	0	4,302	0	3,071	0	2,261	0 9/	234
Spain	526	5,189	65	2,163	---	---	---	---	---	---
Peru	15/ 0	15/ 3,387	15/ 3	15/3,644	0	4,638	0	4,827	0	4,703
Netherlands Indies 19/	0	3,328	0	3,845	0	3,883	2	4,320	0	20/3,595
Syria and Lebanon 21/	4/ 14	2,710	699	1,370	78	1,054	1,680	604	9/ 43	0
Latvia 21/	17	2,027	133	608	36	986	0	492	9/ 0	9/ 0
New Zealand	45	1,658	202	970	1	4,064	1	3,258	0	1,220
Palestine	15/ 97	15/ 1,338	15/ 17	15/2,145	41	1,830	0	3,907	0	2,558
Indo-China	0	1,177	0	868	0	1,004	0	1,486	0	22/ 500
Estonia	0	1,062	5/ 198	281	21/ 61	21/ 187	21/ 0	21/ 19	21/ 0	21/ 0
Total	44,576	742,925	75,271	656,930	43,340	489,323	49,212	549,641	14,463	224,555

1/ Preliminary.
2/ 10 months July-April, latest data available.
3/ Averages for 1925-29 and 1930-34 comprise exports of domestic wheat and all flour; imports comprise all wheat (including for milling in bond and export) and all flour. Annual 1937-39, exports comprise domestic wheat and flour made from "wholly United States wheat"; imports for consumption comprise "wheat unfit for human consumption", "wheat other" (42 cents dutiable), and all wheat flour, except flour "imported in bond for export".
4/ 3-year average.
5/ 1 year only.
6/ 6 months July-December, latest data available.
7/ 8 months July-February, latest data available.
8/ 1938-39 latest data available.
9/ 2 months July-August, latest data available.
10/ Beginning April 1938 trade between Austria and Germany no longer reported as foreign trade. Trade of Austria with foreign countries not included in German statistics.
11/ Beginning October 1938 trade between Germany and Sudetenland (Czechoslovakia) no longer reported as foreign trade. German statistics of this date include trade of Sudetenland and foreign countries. Beginning April 1939 German statistics include trade of Austria with foreign countries.
12/ 1 month, July 1939; latest available data.
13/ 11 months July-May, latest available data.
14/ 9 months July-March, latest available data.
15/ Average of calendar years (fiscal years unavailable).
16/ Included with China.
17/ 4-year average.
18/ 3 months, July-September, latest available data.
19/ Calendar year.
20/ Java and Madura only.
21/ Monthly Crop Report and Agricultural Statistics, International Institute of Agriculture.
22/ 5 months, July-November, latest available data.

Bureau of Agricultural Economics. Compiled from official sources except as otherwise stated. Foreign trade of Burma, beginning April 1937, no longer included with British India.

Table 11.- Wheat including flour, in terms of grain: International trade, calendar year, 1936-39

Country	1936		1937		1938		1939 16/	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
Principal exporting countries	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Algeria	11,346	710	7,129	1,443	4,987	2,010	---	---
Argentina	63,209	0	147,647	0	75,549	1	179,378	0
Australia	97,710	19/ 2	99,497	19/ 2	125,487	19/ 1	19/106,188	19/ 1
British India	9,287	580	21/20,636	21/ 499	16,132	3,749	19/ 3,648	19/5,500
Bulgaria	4,720	0	7,232	0	4,056	0	6,442	0
Canada	264,867	383	114,400	1,359	131,782	6,037	186,944	1,026
Chile	1,841	31	1	290	0	1,016	7	203
Hungary	23,706	0	16,073	0	17,965	0	40,959	0
Rumania	22,442	3	36,788	0	19/32,421	19/ 0	19/41,602	19/ 0
Tunisia	1,934	1,125	3,128	928	3,765	402	---	---
United States 17/ 18/	6,476	39,862	45,518	8,789	104,305	69	89,970	322
Union of Soviet Socialist Republics	4,968	19/ 633	33,972	19/ 78	49,448	4,764	---	---
Yugoslavia	11,019	0	12,090	1	4,555	0	7,958	1
Total	523,525	43,329	544,111	13,389	570,452	18,049	663,096	7,053
Principal importing countries								
Austria	70	7,811	104	9,192	20/ 16	20/ 8,433	22/	22/
Belgium	2,078	44,003	5,583	44,977	5,214	38,197	1,782	42,620
Brazil	17	36,371	12	36,292	42	40,284	53	37,232
Ceylon	0	889	0	923	0	918	0	19/ 1,157
China	1,631	5,861	341	3,120	573	12,896	4,346	35,246
Cuba	0	4,566	0	4,796	0	4,661	0	19/ 4,821
Czechoslovakia	2,977	69	11,654	1,280	20/2,949	20/ 4,360	22/	22/
Denmark	119	9,065	913	6,409	291	7,106	138	4,534
Egypt	22	162	1,185	119	354	214	20	256
Estonia	111	163	110	267	0	154	---	---
Finland	0	4,008	0	3,261	0	3,337	0	19/ 1,498
France	18,342	22,015	6,797	18,844	6,794	19,431	---	---
Germany	3,227	2,752	218	47,239	20/ 170	20/48,308	---	---
Greece	0	17,366	0	18,626	0	17,503	0	13,494
Indo-China	1	937	1	964	1	1,229	19/ 8	19/ 1,293
Ireland	0	15,965	0	12,847	0	15,126	0	---
Italy	7,763	19,700	8,486	61,109	5,116	11,388	---	---
Japan	6,576	12,540	8,149	7,326	14,453	2,456	12,812	1,326
Latvia	138	0	0	1,275	35	1,195	---	---
Manchuria	570	10,656	787	3,971	559	12,150	0	15,162
Netherlands	279	20,404	1,211	24,162	97	27,118	26	29,136
Netherlands Indies	0	3,617	0	3,883	2	4,320	19/ 2	19/ 5,528
New Zealand	2	756	1	1,600	0	3,447	19/ 1	19/ 3,096
Norway	5	7,116	2	8,082	4	8,128	6	11,278
Palestine	0	2,342	42	2,748	1	2,382	19/ 0	19/ 4,029
Peru	0	4,456	0	4,549	0	4,575	0	4,541
Poland	7,765	0	1,575	57	2,065	453	22/	22/
Spain	---	---	---	---	---	---	23/ 4	23/13,446
Sweden	3,401	1,795	1,134	1,855	1,466	2,011	---	---
Switzerland 13/	4	17,047	7	16,116	4	16,857	0	18,375
Union of South Africa	177	68	1,197	39	210	2,644	218	204
United Kingdom	6,162	208,148	4,059	199,421	5,630	207,132	4,263	---
Total	61,437	480,648	53,568	545,349	46,046	528,413	23,679	248,272

NOTES: (Footnotes follow the same numbering as table 11, pages 13-19, in Wheat Situation for January 24, 1939, which also shows years 1909-35).

13/ Wheat only beginning 1919.
16/ Preliminary.
17/ Imports for consumption beginning 1934; comprises "wheat unfit for human consumption" and "wheat, other" (42¢ dutiable) and all dutiable wheat flour. (Excludes wheat "for milling in bond and export" and flour "imported in bond for export".)
18/ Beginning 1935 exports are all domestic wheat and flour "made from wholly United States wheat".
19/ International Yearbook of Agricultural Statistics.
20/ Beginning April 1938 trade between Germany and Austria no longer reported as foreign trade in the German statistics. The same applies to trade between Germany and Sudetenland (Czechoslovakia) for the period October - December 1938.
21/ Beginning April 1937, foreign trade of Burma not included.
22/ 1938 latest data available.
23/ April - December; full year not available.

Compiled from official sources except as otherwise stated.

Table 12.- Wheat flour: International trade, calendar year, 1937 - 39

Country	1937				1938				1939 20/			
	Exports		Imports		Exports		Imports		Exports		Imports	
Principal exporting countries	1,000 bbl.	1,000 bu.	1,000 bbl.	1,000 bu.	1,000 bbl.	1,000 bu.	1,000 bbl.	1,000 bu.	1,000 bbl.	1,000 bu.	1,000 bbl.	1,000 bu.
Algeria	267	1,203	43	195	318	1,431	86	387	---	---	---	---
Argentina	1,071	4,818	0	0	945	4,254	0	0	1,110	4,997	0	0
Australia	5,798	26,092	2/	22/ 2	6,929	31,180	2/	22/ 1	7,440	33,478	2/	22/ 1
British India 1/	23/ 630	23/2,837	23/ 4	23/ 17	755	3,398	2	9	22/ 596	22/2,683	22/ 2	22/ 7
Bulgaria	27	123	0	0	8	36	0	0	2	7	0	0
Canada	4,087	18,392	63	282	3,912	17,603	89	399	5,342	24,040	83	374
Chile	2/	1	56	253	0	0	40	178	1	6	44	197
Hungary	650	2,925	0	0	431	1,941	0	0	872	3,926	0	0
Rumania	8	35	0	0	22/ 1	22/ 5	0	0	22/ 1	22/ 3	0	0
Tunisia	137	616	82	367	165	744	86	387	---	---	---	---
United States 19/	2,270	10,669	22	105	3,703	17,403	4	21	5,693	26,756	22	105
Union of Soviet Socialist Republics	644	2,897	22/ 17	78	571	2,568	8	35	---	---	---	---
Yugoslavia	90	404	0	0	111	498	0	0	15	68	0	0
Total	15,679	71,012	287	1,299	17,849	81,061	315	1,417	21,072	95,964	151	684
Principal importing countries												
Austria	19	86	226	1,019	24/ 2	24/ 7	24/ 172	24/ 774	25/	25/	25/	25/
Belgium	43	191	34	153	46	207	9	38	39	174	45	202
Brazil	3	12	465	2,091	9	42	483	2,176	12	53	379	1,708
Ceylon	0	0	164	736	0	0	179	807	0	0	22/217	22/978
China	17	78	342	1,538	82	369	2,866	12,896	763	3,434	4,019	18,084
Cuba	0	0	1,056	4,754	0	0	1,026	4,618	0	0	22/1,062	4,779
Czechoslovakia	791	3,561	2	11	24/ 446	24/2,007	24/ 2	24/ 11	25/	25/	25/	25/
Denmark	15	68	95	427	15	66	223	1,004	19	87	203	913
Egypt	38	173	26	118	5	25	41	184	3	12	25	113
Estonia	0	0	0	0	0	0	0	0	0	0	---	---
Finland	0	0	235	1,056	0	0	337	1,514	0	0	22/ 153	22/689
France	1,305	5,871	412	1,855	918	4,129	465	2,092	---	---	---	---
Germany	48	218	544	2,447	24/ 38	24/ 170	24/ 384	24/1,729	---	---	---	---
Greece	0	0	9	41	0	0	15	66	0	0	24	108
Indo-China	2/	1	214	962	2/	1	272	1,225	22/ 2	22/ 8	22/ 272	22/ 1,225
Ireland	0	0	67	302	0	0	58	260	0	0	---	---
Italy	1,871	8,421	45	204	1,125	5,064	170	765	---	---	---	---
Japan	1,811	8,149	102	461	3,212	14,453	5	21	2,329	10,483	31	138
Latvia	0	0	0	0	8	35	0	0	---	---	---	---
Manchuria	69	311	882	3,971	25	113	2,697	12,138	0	0	3,362	15,131
Netherlands	263	1,183	728	3,275	16	72	762	3,428	3	14	1,071	4,820
Netherlands Indies	0	0	863	3,883	2/	2	960	4,319	0	0	21/ 799	21/ 3,593
New Zealand	2/	1	4	17	0	0	2/	2	2/	22/ 1	2/	22/ 1
Norway	1	2	361	1,624	1	4	461	2,075	1	6	442	1,990
Palestine	1	4	307	1,383	2/	1	209	941	0	0	22/ 274	22/ 1,235
Peru	0	0	16	73	0	0	22	97	0	0	22	98
Poland	267	1,203	0	0	351	1,580	0	0	25/	25/	25/	25/
Sweden	12	54	1	5	7	30	3	14	---	---	---	---
Union of South Africa	48	214	5	21	46	208	6	27	48	217	5	23
United Kingdom	892	4,013	4,871	21,919	1,214	5,465	4,380	19,712	924	4,158	---	---
Total	7,514	33,814	12,076	54,346	7,566	34,050	16,207	72,933	4,143	18,647	12,405	55,828

Notes: (Footnotes follow the same numbering as wheat flour table, pages 25-35, in Wheat Situation No. 39 for January 1940, which also shows years 1909-36).

1/ Includes Sea-borne and Land trade; re-exports not deducted from imports.
2/ Less than 500.
19/ Exports are flour made from "wholly U. S. wheat"; imports exclude flour imported free "in bond for export".
20/ Preliminary.
21/ Java and Madura only.
22/ International Yearbook of Agricultural Statistics.
23/ Beginning April 1937, foreign trade of Burma not included.
24/ Beginning April, 1938, trade between Germany and Austria no longer reported as foreign trade in the German Statistics. The same applies to trade between Germany and Sudetenland (Czechoslovakia) for the period October-December 1938.
25/ 1938 latest data available.

Bureau of Agricultural Economics. Compiled from original sources except as otherwise noted.

Table 13.-- Rye, including flour in terms of grain: International trade, averages 1925-34, annual 1937-39

Country	Year beginning July									
	Average 1925-29		Average 1930-34		1937		1938		1939 1/	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Principal exporting countries:										
United States	14,556	0	294	2/11,634	6,578	0	784	1	732	0
Union of Soviet Socialist Republics	7,406	0	17,770	0	12,767	0	---	0	---	0
Poland	6,597	2,453	16,594	207	541	25	17,603	3	3/	3/
Hungary	6,559	1	3,366	0	2,993	0	673	0	503	0
Canada	6,328	129	3,513	13	730	87	1,121	14	4/3,745	4/ 13
Argentina	4,511	0	6,139	0	179	0	2,983	0	10,843	0
Rumania 5/	1,133	10	1,069	0	7,513	0	994	0	3,818	0
Bulgaria	486	0	888	0	283	0	0	0	0	0
Yugoslavia 6/	176	6	38	1	278	0	0	0	0	0
Algeria 6/	50	3	49	0	26	0	64	0	---	0
Latvia 6/	25	3,203	690	130	0	0	253	0	---	0
Total	47,827	5,805	50,410	11,985	31,888	112	24,475	18	19,641	13
Principal importing countries:										
Germany	15,498	13,815	6,381	9,905	7/ 11	7/4,575	8/ 6	8/5,712	---	---
Denmark	414	8,109	326	10,108	427	5,180	463	3,760	9/ 272	9/2,378
Norway	0	7,027	0	5,374	0	4,537	0	4,951	10/ 0	10/4,105
Finland	10	6,193	2	2,178	1	1,267	1	609	3/	3/
Czechoslovakia	963	4,701	868	2,209	107	6,208	8/ 237	8/2,173	3/	3/
Austria	103	4,645	71	2,491	7/ 45	7/7,642	7/ 11	7/ 228	3/	3/
Netherlands	528	4,525	578	7,986	3,112	2,206	2,093	2,982	10/ 11	10/ 795
Sweden	537	3,008	748	832	8	144	15	221	3/	3/
Estonia 5/	---	2,244	11/1,177	119	169	505	267	438	---	---
Belgium	43	1,625	421	5,693	151	3,553	55	12,282	12/ 12	12/2,962
France	31	1,535	6	1,793	0	36	0	57	3/	3/
United Kingdom 13/	98	696	11	493	4	371	4	254	3	---
Italy	9	386	1	572	0	514	0	2,376	3/	3/
Switzerland	0	91	0	321	1	441	0	599	12/ 0	12/ 128
Total	18,234	58,600	10,590	50,074	4,036	37,179	3,152	36,642	298	10,368

1/ Preliminary.
2/ 2-year average, imports for consumption beginning 1933.
3/ 1938 latest data available.
4/ 10 months only, July 1939-April 1940.
5/ Beginning 1936, Monthly Crop Report and Agricultural Statistics, International Institute of Agriculture.
6/ Year beginning August, International Yearbook of Agricultural Statistics.
7/ Beginning April 1938 trade between Austria and Germany no longer reported as foreign trade. Trade of Austria with foreign countries not included in German statistics.
8/ Beginning October 1938 trade between Germany and Sudetenland (Czechoslovakia) no longer reported as foreign trade. German statistics as of this date include trade of Sudetenland and foreign countries. Beginning April 1939 German statistics include trade of Austria with foreign countries.
9/ 8 months only, July 1939 - February 1940.
10/ 9 months only, July 1939 - March 1940.
11/ 1 year only, 1934-35 (Monthly Crop Report and Agricultural Statistics).
12/ 6 months only, July-December 1939.
13/ Calendar year.

Bureau of Agricultural Economics.. **Compiled from official sources except as otherwise stated.**

WHERE TO FIND STATISTICS ON THE WHEAT SITUATION NOT INCLUDED IN THIS ISSUE: 1/

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Major exporting countries, 1922-40	1	Oct. 1940 WS-48
International trade		
World shipments and to Europe and non-Europe, averages 1910-14, 1930-34, and annual 1914-16, 1937-38	7	Sept. 1939 WS-35

1/ Selected tables used most frequently.

STATISTICS ON THE RYE SITUATION IN "THE WHEAT SITUATION" DECEMBER 1940